Schwab Capital Trust
Laudus International MarketMasters Fund™

Portfolio Holdings as of January 31, 2015 (Unaudited)

The following are the portfolio holdings as of the report date. For more information, please refer to the fund's semiannual or annual shareholder reports.

Holdings by Category		Cost ($)	Value ($)
95.3%	**Common Stock**	1,781,488,998	1,997,266,755
0.2%	**Preferred Stock**	4,790,080	4,647,794
4.0%	**Other Investment Companies**	91,894,700	84,413,673
0.0%	**Rights**	17,991	18,784
0.1%	**Short-Term Investments**	2,353,921	2,353,991
99.6%	**Total Investments**	**1,880,545,690**	**2,088,700,997**
0.4%	**Other Assets and Liabilities, Net**		7,635,335
100.0%	**Net Assets**		**2,096,336,332**

Security	Number of Shares	Value ($)
Common Stock 95.3% of net assets		
Australia 3.9%		
Banks 0.3%		
Australia & New Zealand Banking Group Ltd.	161,899	4,132,870
Bank of Queensland Ltd.	2,681	25,970
Bendigo & Adelaide Bank Ltd.	3,249	33,647
Commonwealth Bank of Australia	13,186	911,746
National Australia Bank Ltd.	19,145	527,989
Westpac Banking Corp.	25,286	675,795
		6,308,017
Capital Goods 0.0%		
Leighton Holdings Ltd.	776	**12,349**
Commercial & Professional Supplies 0.0%		
ALS Ltd.	2,658	10,036
Brambles Ltd.	12,712	104,144
Seek Ltd.	2,421	33,319
		147,499
Consumer Services 1.0%		
Aristocrat Leisure Ltd.	1,069,340	5,792,997
Crown Resorts Ltd.	2,906	30,534
Flight Centre Travel Group Ltd.	377	11,005
G8 Education Ltd.	401,610	1,303,302
Invocare Ltd.	512,405	5,171,178
Slater & Gordon Ltd.	1,628,660	8,358,491
Tabcorp Holdings Ltd.	5,406	19,108
Tatts Group Ltd.	10,662	31,908
		20,718,523
Diversified Financials 0.3%		
ASX Ltd.	1,575	46,550
Macquarie Group Ltd.	2,351	112,687
Magellan Financial Group Ltd.	433,100	6,380,155
		6,539,392
Energy 0.0%		
Caltex Australia Ltd.	1,076	27,847
Origin Energy Ltd.	8,976	74,068
Santos Ltd.	7,948	48,388
Woodside Petroleum Ltd.	6,031	160,177
WorleyParsons Ltd.	2,058	15,312
		325,792
Food & Staples Retailing 0.0%		
Metcash Ltd.	8,471	9,563
Wesfarmers Ltd.	9,137	308,628
Woolworths Ltd.	10,227	251,673
		569,864
Food, Beverage & Tobacco 0.0%		
Coca-Cola Amatil Ltd.	4,658	34,962
Treasury Wine Estates Ltd.	6,454	24,537
		59,499
Health Care Equipment & Services 0.0%		
Cochlear Ltd.	419	26,931
Healthscope Ltd. *	9,119	19,074
Ramsay Health Care Ltd.	1,049	48,274
Sonic Healthcare Ltd.	3,097	45,213
		139,492
Insurance 0.4%		
AMP Ltd.	1,702,186	7,591,093
Insurance Australia Group Ltd.	19,045	94,344
Medibank Pvt Ltd. *	22,305	41,327
QBE Insurance Group Ltd.	10,914	89,472
Suncorp Group Ltd.	10,464	119,225
		7,935,461
Materials 0.8%		
Alumina Ltd. *	18,530	27,736
Amcor Ltd.	9,814	96,994
BHP Billiton Ltd.	26,121	602,474
Boral Ltd.	6,426	27,813
Fortescue Metals Group Ltd.	12,428	22,536
Iluka Resources Ltd.	4,224	22,939
Incitec Pivot Ltd.	12,206	34,044
Newcrest Mining Ltd. *	6,234	67,311
Orica Ltd.	614,381	8,623,952
Pact Group Holdings Ltd.	1,830,301	6,706,786
Rio Tinto Ltd.	3,544	158,034
		16,390,619
Media 0.0%		
REA Group Ltd.	19,532	**747,138**
Pharmaceuticals, Biotechnology & Life Sciences 0.1%		
CSL Ltd.	30,287	**2,061,137**
Real Estate 0.7%		
Charter Hall Retail REIT	2,246,600	7,641,993
Dexus Property Group	7,364	43,978

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Federation Centres	14,474	33,949
Goodman Group	13,831	65,568
Lend Lease Group	4,389	56,573
Mirvac Group	30,029	44,915
Novion Property Group	16,560	29,715
Scentre Group *	43,302	127,233
Shopping Centres Australasia Property Group	4,134,747	6,187,165
Stockland	18,630	63,185
The GPT Group	13,708	48,063
Westfield Corp.	16,056	122,478
		14,464,815
Retailing 0.0%		
Harvey Norman Holdings Ltd.	3,492	**10,666**
Software & Services 0.0%		
Computershare Ltd.	3,845	**34,547**
Telecommunication Services 0.3%		
Telstra Corp., Ltd.	1,088,032	5,488,016
TPG Telecom Ltd.	2,113	10,929
		5,498,945
Transportation 0.0%		
Asciano Ltd.	7,933	36,934
Aurizon Holdings Ltd.	17,383	66,471
Qantas Airways Ltd. *	6,878	13,860
Sydney Airport	8,660	33,464
Toll Holdings Ltd.	6,899	32,991
Transurban Group	14,652	104,785
		288,505
Utilities 0.0%		
AGL Energy Ltd.	5,376	59,430
APA Group	9,027	56,904
AusNet Services	11,439	12,416
		128,750
		82,381,010
Austria 0.3%		
Banks 0.0%		
Erste Group Bank AG	2,235	48,386
Raiffeisen Bank International AG	1,296	15,144
		63,530
Capital Goods 0.0%		
ANDRITZ AG	570	**30,855**
Energy 0.0%		
OMV AG	1,175	**29,211**
Insurance 0.0%		
Vienna Insurance Group AG Wiener Versicherung Gruppe	293	**12,436**
Materials 0.0%		
Voestalpine AG	912	**32,479**
Real Estate 0.0%		
IMMOFINANZ AG *	6,832	**15,612**
Semiconductors & Semiconductor Equipment 0.3%		
ams AG	151,519	**5,930,656**
		6,114,779

Security	Number of Shares	Value ($)
Belgium 0.2%		
Banks 0.0%		
KBC Groep N.V. *	2,037	**109,560**
Diversified Financials 0.0%		
Groupe Bruxelles Lambert S.A.	645	**53,472**
Food & Staples Retailing 0.0%		
Colruyt S.A.	560	25,829
Delhaize Group S.A.	833	69,294
		95,123
Food, Beverage & Tobacco 0.0%		
Anheuser-Busch InBev N.V.	6,540	**797,658**
Insurance 0.0%		
Ageas	1,774	**60,749**
Materials 0.0%		
Solvay S.A.	482	65,897
Umicore S.A.	803	33,631
		99,528
Media 0.1%		
Telenet Group Holding N.V. *	24,086	**1,339,483**
Pharmaceuticals, Biotechnology & Life Sciences 0.1%		
UCB S.A.	14,382	**1,118,039**
Telecommunication Services 0.0%		
Belgacom S.A.	1,215	**45,252**
		3,718,864
Brazil 0.5%		
Consumer Services 0.2%		
GAEC Educacao S.A.	290,400	2,259,287
Kroton Educacional S.A.	121,500	556,955
		2,816,242
Diversified Financials 0.0%		
CETIP S.A. - Mercados Organizados	49,500	**635,526**
Food, Beverage & Tobacco 0.2%		
Ambev S.A. ADR	538,966	**3,546,396**
Insurance 0.1%		
BB Seguridade Participacoes S.A.	234,700	**2,571,576**
		9,569,740
Canada 4.2%		
Automobiles & Components 0.3%		
Linamar Corp.	105,210	**6,026,785**
Banks 0.1%		
The Toronto-Dominion Bank	33,252	**1,324,114**
Capital Goods 0.5%		
ATS Automation Tooling Systems, Inc. *	225,300	2,570,906
CAE, Inc.	622,265	7,663,844
		10,234,750
Commercial & Professional Supplies 0.2%		
Ritchie Bros. Auctioneers, Inc.	169,600	**4,251,011**
Diversified Financials 0.2%		
CI Financial Corp.	63,450	1,617,833

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Element Financial Corp. *	250,580	2,662,178
		4,280,011
Energy 0.8%		
Canadian Natural Resources Ltd.	94,301	2,733,965
Enbridge, Inc.	95,646	4,632,888
Pason Systems, Inc.	160,700	2,265,001
Peyto Exploration & Development Corp.	31,950	807,110
Raging River Exploration, Inc. *	485,100	2,817,375
Suncor Energy, Inc.	118,600	3,537,373
		16,793,712
Food & Staples Retailing 0.1%		
Alimentation Couche-Tard, Inc., Class B	57,362	**2,247,623**
Food, Beverage & Tobacco 0.1%		
Saputo, Inc.	62,081	**1,785,189**
Materials 0.7%		
CCL Industries, Inc., Class B	87,660	9,061,258
Interfor Corp. *	217,790	3,804,941
Intertape Polymer Group, Inc.	161,510	2,383,185
		15,249,384
Real Estate 0.8%		
Brookfield Asset Management, Inc., Class A	51,468	2,623,838
FirstService Corp.	161,400	8,491,060
Morguard Real Estate Investment Trust	135,490	1,968,321
Northern Property Real Estate Investment Trust	197,300	3,827,375
		16,910,594
Retailing 0.1%		
Dollarama, Inc.	19,366	**919,759**
Software & Services 0.2%		
Constellation Software, Inc.	1,983	549,456
The Descartes Systems Group, Inc. *	287,490	4,391,423
		4,940,879
Transportation 0.1%		
Canadian National Railway Co.	22,849	1,507,577
Canadian Pacific Railway Ltd.	7,755	1,354,566
		2,862,143
		87,825,954
China 3.2%		
Automobiles & Components 0.5%		
Brilliance China Automotive Holdings Ltd.	376,000	689,694
Nexteer Automotive Group Ltd.	10,006,000	9,861,754
		10,551,448
Banks 0.1%		
China Merchants Bank Co., Ltd., Class H	818,000	**1,825,775**
Consumer Durables & Apparel 0.2%		
Ozner Water International Holding Ltd. *	10,265,000	**4,557,151**
Insurance 0.2%		
Ping An Insurance (Group) Co. of China Ltd., Class H	449,500	**4,764,220**
Pharmaceuticals, Biotechnology & Life Sciences 0.3%		
Lijun International Pharmaceutical Holding Co., Ltd.	11,536,000	5,388,140
Sihuan Pharmaceutical Holdings Group Ltd.	1,128,000	726,155
WuXi PharmaTech Cayman, Inc. ADR *	19,868	796,707
		6,911,002
Real Estate 0.2%		
China Overseas Land & Investment Ltd.	550,000	1,585,919
Sunac China Holdings Ltd. *(a)*	2,836,000	2,538,839
		4,124,758
Retailing 0.1%		
Vipshop Holdings Ltd. ADR *	67,049	**1,501,227**
Software & Services 0.6%		
Alibaba Group Holding Ltd. ADR *	13,516	1,204,005
Baidu, Inc. ADR *	10,628	2,316,054
NetEase, Inc. ADR	13,544	1,479,682
Tencent Holdings Ltd.	207,100	3,493,063
YY, Inc. ADR *	52,180	3,755,917
		12,248,721
Technology Hardware & Equipment 0.6%		
Lenovo Group Ltd.	1,690,000	2,176,035
PAX Global Technology Ltd. *	8,586,000	8,039,327
Wasion Group Holdings Ltd.	1,372,000	1,275,072
		11,490,434
Transportation 0.3%		
Sinotrans Ltd., Class H	10,267,000	**7,260,103**
Utilities 0.1%		
ENN Energy Holdings Ltd.	214,000	**1,265,009**
		66,499,848
Denmark 1.8%		
Banks 0.0%		
Danske Bank A/S	5,332	**138,005**
Capital Goods 0.0%		
Vestas Wind Systems A/S *	1,792	**69,626**
Commercial & Professional Supplies 0.0%		
ISS A/S *	654	**19,323**
Consumer Durables & Apparel 0.1%		
Pandora A/S	31,818	**2,274,592**
Food, Beverage & Tobacco 0.5%		
Carlsberg A/S, Class B	870	63,884
Royal Unibrew A/S *	61,983	10,565,702
		10,629,586
Health Care Equipment & Services 0.2%		
Coloplast A/S, Class B	21,013	1,656,362
GN Store Nord A/S	117,020	2,623,347
William Demant Holding A/S *	203	15,411
		4,295,120

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Insurance 0.0%		
Tryg A/S	226	**26,463**
Materials 0.8%		
Chr. Hansen Holding A/S	345,486	14,356,601
Novozymes A/S, B Shares	34,994	1,595,882
		15,952,483
Pharmaceuticals, Biotechnology & Life Sciences 0.2%		
Novo Nordisk A/S, Class B	112,781	**5,026,725**
Telecommunication Services 0.0%		
TDC A/S	6,604	**48,875**
Transportation 0.0%		
AP Moeller - Maersk A/S, Series A	31	60,663
AP Moeller - Maersk A/S, Series B	58	117,203
DSV A/S	1,440	45,357
		223,223
		38,704,021
Finland 0.5%		
Automobiles & Components 0.0%		
Nokian Renkaat Oyj	828	**20,406**
Capital Goods 0.1%		
Kone Oyj, Class B	55,807	2,517,018
Metso Oyj	828	25,192
Wartsila Oyj Abp	1,183	54,841
		2,597,051
Energy 0.0%		
Neste Oil Oyj	995	**27,669**
Insurance 0.4%		
Sampo Oyj, A Shares	151,353	**7,330,311**
Materials 0.0%		
Stora Enso Oyj, R Shares	4,106	39,838
UPM-Kymmene Oyj	4,259	74,862
		114,700
Pharmaceuticals, Biotechnology & Life Sciences 0.0%		
Orion Oyj, Class B	820	**27,035**
Technology Hardware & Equipment 0.0%		
Nokia Oyj	30,459	**234,246**
Telecommunication Services 0.0%		
Elisa Oyj	1,048	**27,877**
Utilities 0.0%		
Fortum Oyj	3,613	**77,068**
		10,456,363
France 8.2%		
Automobiles & Components 0.2%		
Compagnie Generale des Etablissements Michelin	1,515	147,534
Peugeot S.A. *	3,124	45,031
Plastic Omnium S.A.	23,504	674,790
Renault S.A.	1,563	119,454
Valeo S.A.	19,246	2,713,717
		3,700,526
Banks 1.0%		
BNP Paribas S.A.	375,191	19,699,536
Credit Agricole S.A.	8,138	96,514
Natixis S.A.	7,451	47,388
Societe Generale S.A.	5,856	235,156
		20,078,594
Capital Goods 0.6%		
Alstom S.A. *	1,729	56,337
Bouygues S.A.	1,533	54,629
Compagnie de Saint-Gobain	3,612	153,874
Legrand S.A.	2,160	115,787
LISI *(f)*	203,716	5,064,378
Rexel S.A.	2,021	37,760
Safran S.A.	112,105	7,466,173
Schneider Electric SE	4,240	318,728
Thales S.A.	743	39,128
Vallourec S.A.	807	17,509
Vinci S.A.	3,932	206,564
Zodiac Aerospace	1,486	49,284
		13,580,151
Commercial & Professional Supplies 0.5%		
Bureau Veritas S.A.	1,765	37,375
Edenred	1,654	47,537
Societe BIC S.A.	232	32,987
Teleperformance	144,690	10,366,438
		10,484,337
Consumer Durables & Apparel 1.3%		
Christian Dior S.A.	25,543	4,393,117
Hermes International	4,146	1,407,026
Kering	57,356	11,572,334
LVMH Moet Hennessy Louis Vuitton S.A.	57,474	9,243,217
		26,615,694
Consumer Services 0.0%		
Accor S.A.	1,370	68,112
Sodexo S.A.	767	76,098
		144,210
Diversified Financials 0.0%		
Eurazeo S.A.	263	18,433
Wendel S.A.	257	28,802
		47,235
Energy 0.8%		
Gaztransport Et Technigaz S.A.	213,255	12,068,182
Technip S.A.	818	47,769
Total S.A.	72,861	3,739,996
		15,855,947
Food & Staples Retailing 0.0%		
Carrefour S.A.	5,081	159,217
Casino Guichard Perrachon S.A.	452	41,007
		200,224
Food, Beverage & Tobacco 0.8%		
Danone S.A.	153,442	10,297,614
Pernod-Ricard S.A.	60,627	7,269,652
Remy Cointreau S.A.	159	11,768
		17,579,034
Health Care Equipment & Services 0.7%		
Essilor International S.A.	26,724	2,976,290

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Korian-Medica	311,786	11,799,132
		14,775,422
Household & Personal Products 0.0%		
L'Oreal S.A.	2,044	**365,476**
Insurance 0.4%		
AXA S.A.	244,259	5,713,692
CNP Assurances	1,416	24,859
Euler Hermes Group	18,708	1,832,041
SCOR SE	1,249	38,881
		7,609,473
Materials 0.0%		
Air Liquide S.A.	2,799	352,866
Arkema S.A.	477	34,027
Imerys S.A.	265	19,134
Lafarge S.A.	1,519	104,075
		510,102
Media 0.1%		
Eutelsat Communications S.A.	1,230	42,255
JC Decaux S.A.	531	19,106
Lagardere S.C.A.	1,178	32,219
Numericable-SFR *	804	41,974
Publicis Groupe S.A.	17,218	1,286,483
		1,422,037
Pharmaceuticals, Biotechnology & Life Sciences 0.6%		
Boiron S.A. *(f)*	74,612	7,631,239
Eurofins Scientific SE	14,958	3,842,787
Sanofi	9,647	888,873
		12,362,899
Real Estate 0.3%		
Fonciere Des Regions	219	22,434
Gecina S.A.	226	29,613
ICADE	305	26,622
Klepierre	1,400	65,881
Nexity S.A.	66,730	2,627,539
Unibail-Rodamco SE	12,856	3,621,006
		6,393,095
Semiconductors & Semiconductor Equipment 0.0%		
STMicroelectronics N.V.	5,184	**43,045**
Software & Services 0.3%		
AtoS	644	47,353
Cap Gemini S.A.	21,702	1,575,133
Criteo S.A. ADR *	99,670	3,882,146
Dassault Systemes S.A.	1,011	62,475
		5,567,107
Technology Hardware & Equipment 0.2%		
Alcatel-Lucent *	22,888	79,218
Ingenico	38,336	4,007,748
		4,086,966
Telecommunication Services 0.0%		
Iliad S.A.	209	48,616
Orange S.A.	15,081	265,321
Vivendi S.A. *	9,843	232,761
		546,698
Transportation 0.0%		
Aeroports de Paris	237	28,437
Bollore S.A.	100,656	433,211
Groupe Eurotunnel SE - Reg'd	3,802	51,048
		512,696
Utilities 0.4%		
Electricite de France S.A.	1,934	52,429
GDF Suez	11,774	261,128
Rubis S.C.A.	148,782	8,628,589
Suez Environnement Co.	2,240	41,176
Veolia Environnement S.A.	3,374	61,809
		9,045,131
		171,526,099
Germany 9.3%		
Automobiles & Components 2.2%		
Bayerische Motoren Werke AG	159,082	18,499,740
Continental AG	20,933	4,723,464
Daimler AG - Reg'd	177,131	16,041,830
ElringKlinger AG	178,634	6,224,175
Volkswagen AG	236	52,398
		45,541,607
Banks 0.2%		
Aareal Bank AG	105,990	4,013,437
Commerzbank AG *	7,871	94,368
		4,107,805
Capital Goods 1.9%		
Brenntag AG	27,010	1,470,294
Duerr AG	79,531	7,238,216
GEA Group AG	1,487	67,213
MAN SE	281	29,959
MTU Aero Engines AG	141,904	12,982,334
Norma Group SE	167,577	8,309,872
OSRAM Licht AG *	640	29,420
Rational AG	12,876	4,237,675
Siemens AG - Reg'd	6,449	681,252
Stabilus S.A. **(f)*	128,164	4,118,357
		39,164,592
Consumer Durables & Apparel 0.1%		
adidas AG	19,602	1,348,760
Hugo Boss AG	253	32,665
		1,381,425
Consumer Services 0.0%		
TUI AG *	2,068	**36,381**
Diversified Financials 0.2%		
Aurelius AG	93,060	3,718,543
Deutsche Bank AG - Reg'd	11,219	325,661
Deutsche Boerse AG	1,570	120,389
		4,164,593
Food & Staples Retailing 0.0%		
METRO AG	1,294	**39,818**
Health Care Equipment & Services 0.0%		
Celesio AG	385	11,405
Fresenius Medical Care AG & Co. KGaA	1,760	130,439
Fresenius SE & Co. KGaA	3,071	175,774
		317,618
Household & Personal Products 0.0%		
Beiersdorf AG	807	70,831

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Henkel AG & Co. KGaA	951	97,309
		168,140
Insurance 0.8%		
Allianz SE - Reg'd	97,913	16,145,004
Hannover Rueck SE	482	43,200
Muenchener Rueckversicherungs-Gesellschaft AG - Reg'd	1,407	282,078
		16,470,282
Materials 1.5%		
BASF SE	36,788	3,290,232
HeidelbergCement AG	1,146	84,276
K&S AG - Reg'd	1,401	44,234
LANXESS AG	685	32,834
Linde AG	1,510	289,271
Symrise AG	417,360	27,317,412
ThyssenKrupp AG	3,682	95,654
		31,153,913
Media 0.5%		
Axel Springer SE	304	18,693
CTS Eventim AG & Co. KGaA	170,370	4,873,005
Kabel Deutschland Holding AG *	176	23,908
ProSiebenSat.1 Media AG - Reg'd	60,294	2,669,077
Stroeer Media SE	123,670	3,599,619
		11,184,302
Pharmaceuticals, Biotechnology & Life Sciences 0.6%		
Bayer AG - Reg'd	25,349	3,651,049
Merck KGaA	1,051	105,012
MorphoSys AG *	57,340	4,916,169
QIAGEN N.V. *	188,862	4,321,004
		12,993,234
Real Estate 0.1%		
Deutsche Annington Immobilien SE	26,371	915,908
Deutsche Wohnen AG	33,568	871,975
		1,787,883
Retailing 0.3%		
Fielmann AG	92,822	**6,309,329**
Semiconductors & Semiconductor Equipment 0.0%		
Infineon Technologies AG	9,171	**102,778**
Software & Services 0.9%		
SAP SE	77,094	5,031,752
United Internet AG - Reg'd	982	42,540
Wirecard AG	301,487	13,476,243
		18,550,535
Telecommunication Services 0.0%		
Deutsche Telekom AG - Reg'd	25,341	436,830
Telefonica Deutschland Holding AG *	4,887	27,112
		463,942
Transportation 0.0%		
Deutsche Lufthansa AG - Reg'd	1,836	31,054
Deutsche Post AG - Reg'd	7,871	254,730
Fraport AG Frankfurt Airport Services Worldwide	285	17,414
		303,198
Utilities 0.0%		
E.ON SE	16,274	251,920
RWE AG	3,980	110,403
		362,323
		194,603,698
Hong Kong 2.0%		
Banks 0.0%		
Bank of East Asia Ltd.	10,200	42,382
BOC Hong Kong (Holdings) Ltd.	30,000	105,156
Hang Seng Bank Ltd.	6,200	108,510
		256,048
Capital Goods 0.2%		
Haitian International Holdings Ltd.	1,994,000	3,865,938
Hutchison Whampoa Ltd.	17,000	225,649
Noble Group Ltd.	34,000	26,597
NWS Holdings Ltd.	12,000	22,271
		4,140,455
Consumer Durables & Apparel 0.0%		
Li & Fung Ltd.	48,000	47,614
Techtronic Industries Co., Ltd.	274,000	894,820
Yue Yuen Industrial Holdings Ltd.	6,000	22,329
		964,763
Consumer Services 0.4%		
Galaxy Entertainment Group Ltd.	19,000	99,240
Melco Crown Entertainment Ltd. ADR	305,200	7,324,800
MGM China Holdings Ltd.	7,600	18,409
Paradise Entertainment Ltd.	4,420,000	1,507,540
Sands China Ltd.	19,600	95,420
Shangri-La Asia Ltd.	8,000	10,385
SJM Holdings Ltd.	15,683	23,025
Wynn Macau Ltd.	12,400	34,337
		9,113,156
Diversified Financials 0.1%		
First Pacific Co., Ltd.	24,000	24,457
Hong Kong Exchanges & Clearing Ltd.	57,700	1,327,974
		1,352,431
Food, Beverage & Tobacco 0.0%		
WH Group Ltd. *	26,000	**14,690**
Insurance 0.4%		
AIA Group Ltd.	1,299,400	**7,542,937**
Real Estate 0.1%		
Cheung Kong (Holdings) Ltd.	49,410	942,880
Hang Lung Properties Ltd.	18,000	52,926
Henderson Land Development Co., Ltd.	8,294	59,126
Hysan Development Co., Ltd.	6,000	28,999
Kerry Properties Ltd.	6,000	21,201
New World Development Co., Ltd.	42,000	50,075
Sino Land Co., Ltd.	24,000	40,135
Sun Hung Kai Properties Ltd.	13,000	211,540
Swire Pacific Ltd., Class A	5,000	66,958
Swire Properties Ltd.	9,400	30,178
The Link REIT	19,000	128,529
The Wharf Holdings Ltd.	12,349	100,042

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Wheelock & Co., Ltd.	7,000	39,605
		1,772,194
Retailing 0.1%		
Emperor Watch & Jewellery Ltd.	25,220,000	**1,085,986**
Semiconductors & Semiconductor Equipment 0.1%		
ASM Pacific Technology Ltd.	289,000	**2,612,572**
Technology Hardware & Equipment 0.4%		
AAC Technologies Holdings, Inc.	1,374,000	8,780,835
China High Precision Automation Group Ltd. **(a)(f)*	766,000	–
		8,780,835
Telecommunication Services 0.0%		
HKT Trust & HKT Ltd.	21,120	27,680
PCCW Ltd.	28,000	18,574
		46,254
Transportation 0.2%		
Cathay Pacific Airways Ltd.	10,000	23,331
MTR Corp., Ltd.	12,000	53,161
Pacific Basin Shipping Ltd.	8,112,000	2,991,386
		3,067,878
Utilities 0.0%		
Cheung Kong Infrastructure Holdings Ltd.	4,574	37,540
CLP Holdings Ltd.	15,500	138,377
Hong Kong & China Gas Co., Ltd.	51,494	117,919
Power Assets Holdings Ltd.	11,500	120,281
		414,117
		41,164,316
India 2.4%		
Automobiles & Components 0.8%		
Apollo Tyres Ltd.	867,190	3,384,358
Bharat Forge Ltd.	429,940	7,168,077
Hero MotoCorp Ltd.	26,028	1,201,390
Mahindra & Mahindra Ltd.	36,105	735,594
Maruti Suzuki India Ltd.	18,970	1,115,647
Tata Motors Ltd.	271,951	2,564,652
		16,169,718
Banks 0.7%		
Axis Bank Ltd.	275,489	2,609,684
HDFC Bank Ltd.	168,223	2,909,555
Housing Development Finance Corp., Ltd.	113,258	2,301,488
IndusInd Bank Ltd.	426,160	5,977,838
		13,798,565
Diversified Financials 0.2%		
SKS Microfinance Ltd. *	629,430	**4,410,502**
Household & Personal Products 0.1%		
Hindustan Unilever Ltd.	160,190	**2,411,323**
Materials 0.1%		
Asian Paints Ltd.	96,245	1,330,990
UltraTech Cement Ltd.	15,262	773,330
		2,104,320
Pharmaceuticals, Biotechnology & Life Sciences 0.2%		
Sun Pharmaceutical Industries Ltd.	226,767	**3,354,611**
Real Estate 0.1%		
Oberoi Realty Ltd.	619,190	**2,820,175**
Software & Services 0.2%		
HCL Technologies Ltd.	66,987	1,933,148
Infosys Ltd.	36,438	1,252,442
Tata Consultancy Services Ltd.	25,611	1,026,363
Tech Mahindra Ltd.	16,612	768,580
		4,980,533
Transportation 0.0%		
Adani Ports & Special Economic Zone Ltd.	153,525	**843,597**
		50,893,344
Indonesia 0.3%		
Banks 0.1%		
PT Bank Rakyat Indonesia (Persero) Tbk	3,193,100	**2,921,625**
Retailing 0.2%		
PT Matahari Department Store Tbk	3,363,500	**4,107,921**
		7,029,546
Ireland 1.1%		
Banks 0.0%		
Bank of Ireland *	220,385	**66,329**
Commercial & Professional Supplies 0.6%		
Experian plc	691,481	**12,184,615**
Energy 0.0%		
Dragon Oil plc	122,652	**1,025,610**
Food, Beverage & Tobacco 0.4%		
Glanbia plc *(e)*	358,556	5,790,575
Glanbia plc *(e)*	112,890	1,817,534
Kerry Group plc, Class A	1,287	93,275
		7,701,384
Materials 0.1%		
CRH plc	6,010	144,995
Smurfit Kappa Group plc	50,219	1,234,649
		1,379,644
		22,357,582
Israel 1.3%		
Banks 0.0%		
Bank Hapoalim B.M.	8,587	38,144
Bank Leumi Le-Israel B.M. *	10,786	35,959
Mizrahi Tefahot Bank Ltd. *	884	9,647
		83,750
Energy 0.0%		
Delek Group Ltd.	31	**7,583**
Materials 0.7%		
Caesarstone Sdot-Yam Ltd.	160,090	9,941,589
Frutarom Industries Ltd.	163,870	5,134,804
Israel Chemicals Ltd.	3,543	25,459
The Israel Corp., Ltd.	35	11,357
		15,113,209

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Pharmaceuticals, Biotechnology & Life Sciences 0.2%		
Teva Pharmaceutical Industries Ltd.	6,954	394,942
Teva Pharmaceutical Industries Ltd. ADR	79,589	4,525,430
		4,920,372
Semiconductors & Semiconductor Equipment 0.1%		
Mellanox Technologies Ltd. *	60,840	**2,678,177**
Software & Services 0.3%		
Check Point Software Technologies Ltd. *	66,937	5,165,528
NICE-Systems Ltd.	537	26,233
		5,191,761
Telecommunication Services 0.0%		
Bezeq The Israeli Telecommunication Corp., Ltd.	13,894	**22,158**
		28,017,010
Italy 2.6%		
Automobiles & Components 0.0%		
Pirelli & C. S.p.A	1,854	**26,288**
Banks 1.0%		
Banca Monte dei Paschi di Siena S.p.A. *	32,176	14,547
Banco Popolare SC *	2,946	37,178
Intesa Sanpaolo S.p.A.	7,164,558	20,951,027
UniCredit S.p.A.	35,902	211,651
Unione di Banche Italiane S.C.p.A.	6,967	47,921
		21,262,324
Capital Goods 0.3%		
Finmeccanica S.p.A. *	3,291	35,943
Interpump Group S.p.A.	361,960	5,159,099
Prysmian S.p.A.	1,487	27,507
		5,222,549
Consumer Durables & Apparel 0.7%		
Luxottica Group S.p.A.	1,361	80,928
Prada S.p.A.	1,801,800	10,578,894
Salvatore Ferragamo S.p.A.	93,790	2,715,090
		13,374,912
Diversified Financials 0.6%		
Banca Generali S.p.A.	362,224	10,118,981
EXOR S.p.A.	67,785	2,767,159
Mediobanca S.p.A.	4,816	41,717
		12,927,857
Energy 0.0%		
Eni S.p.A.	20,690	348,183
Saipem S.p.A. *	2,112	19,001
Tenaris S.A.	3,841	54,202
		421,386
Insurance 0.0%		
Assicurazioni Generali S.p.A.	9,497	200,439
UnipolSai S.p.A.	7,022	19,465
		219,904
Telecommunication Services 0.0%		
Telecom Italia S.p.A. *	81,842	95,098
Telecom Italia S.p.A. - RSP	49,011	46,284
		141,382
Transportation 0.0%		
Atlantia S.p.A.	3,358	**86,430**
Utilities 0.0%		
Enel Green Power S.p.A.	13,956	27,588
Enel S.p.A.	53,535	241,890
Snam S.p.A.	16,502	80,742
Terna - Rete Elettrica Nationale S.p.A.	12,062	52,884
		403,104
		54,086,136
Japan 13.4%		
Automobiles & Components 3.1%		
Aisin Seiki Co., Ltd.	1,500	52,403
Bridgestone Corp.	5,300	211,827
Daihatsu Motor Co., Ltd.	1,600	22,311
Denso Corp.	3,900	172,529
F.C.C. Co., Ltd.	260,400	4,950,708
Fuji Heavy Industries Ltd.	187,900	6,777,044
Honda Motor Co., Ltd.	562,807	16,982,561
Isuzu Motors Ltd.	4,800	63,900
Koito Manufacturing Co., Ltd.	885	28,776
Mazda Motor Corp.	4,400	90,378
Mitsubishi Motors Corp.	5,100	43,116
Musashi Seimitsu Industry Co., Ltd.	192,300	3,620,800
NGK Spark Plug Co., Ltd.	1,400	41,503
NHK Spring Co., Ltd.	1,000	9,020
Nifco, Inc.	477,700	16,455,335
Nissan Motor Co., Ltd.	20,200	172,250
NOK Corp.	900	25,889
Stanley Electric Co., Ltd.	1,400	31,160
Sumitomo Electric Industries Ltd.	6,100	78,603
Sumitomo Rubber Industries Ltd.	1,200	18,661
Suzuki Motor Corp.	3,000	94,860
The Yokohama Rubber Co., Ltd.	1,000	9,408
Toyoda Gosei Co., Ltd.	400	8,812
Toyota Industries Corp.	1,314	70,725
Toyota Motor Corp.	225,577	14,543,158
Yamaha Motor Co., Ltd.	2,100	46,058
		64,621,795
Banks 0.4%		
Aozora Bank Ltd.	9,000	32,752
Fukuoka Financial Group, Inc.	6,000	29,945
Hokuhoku Financial Group, Inc.	9,000	18,546
Mitsubishi UFJ Financial Group, Inc.	103,600	550,558
Mizuho Financial Group, Inc.	187,200	306,094
Resona Holdings, Inc.	17,700	87,813
Seven Bank Ltd.	4,100	18,351
Shinsei Bank Ltd.	13,000	23,563
Sumitomo Mitsui Financial Group, Inc.	139,300	4,674,467
Sumitomo Mitsui Trust Holdings, Inc.	27,000	94,946
Suruga Bank Ltd.	106,400	1,997,744
The Bank of Kyoto Ltd.	3,000	25,151

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
The Bank of Yokohama Ltd.	9,000	48,563
The Chiba Bank Ltd.	6,000	40,435
The Chugoku Bank Ltd.	1,500	21,337
The Gunma Bank Ltd.	4,000	26,300
The Hachijuni Bank Ltd.	4,000	26,360
The Hiroshima Bank Ltd.	5,000	24,871
The Iyo Bank Ltd.	2,300	26,540
The Joyo Bank Ltd.	5,000	25,131
The Shizuoka Bank Ltd.	4,454	40,699
Yamaguchi Financial Group, Inc.	1,274	13,255
		8,153,421
Capital Goods 1.8%		
Aica Kogyo Co., Ltd.	237,100	5,277,552
Amada Co., Ltd.	3,500	31,899
Asahi Glass Co., Ltd.	8,000	42,560
Chiyoda Corp.	1,417	10,914
Daikin Industries Ltd.	59,100	4,112,530
FANUC Corp.	21,199	3,560,146
Fuji Electric Co., Ltd.	4,000	17,105
Hino Motors Ltd.	2,100	29,733
Hitachi Construction Machinery Co., Ltd.	700	12,941
Hoshizaki Electric Co., Ltd.	113,100	5,733,976
IHI Corp.	11,000	57,311
ITOCHU Corp.	12,200	123,531
JGC Corp.	2,000	40,676
JTEKT Corp.	1,700	28,037
Kajima Corp.	6,000	23,739
Kawasaki Heavy Industries Ltd.	11,000	52,702
Keihan Electric Railway Co., Ltd.	4,126	25,050
Komatsu Ltd.	7,600	149,032
Kubota Corp.	9,000	133,608
Kurita Water Industries Ltd.	900	19,173
LIXIL Group Corp.	2,100	40,916
Mabuchi Motor Co., Ltd.	400	16,446
Maeda Corp.	680,000	5,209,996
Makita Corp.	1,000	44,357
Marubeni Corp.	13,245	73,109
Minebea Co., Ltd.	106,711	1,646,354
Mitsubishi Corp.	11,449	199,730
Mitsubishi Electric Corp.	16,000	185,052
Mitsubishi Heavy Industries Ltd.	25,000	137,990
Mitsui & Co., Ltd.	13,800	175,602
Nabtesco Corp.	800	20,653
NGK Insulators Ltd.	2,000	40,302
Nidec Corp.	30,700	2,089,072
NSK Ltd.	4,000	46,874
Obayashi Corp.	5,000	31,651
Sanwa Holdings Corp.	843,300	5,831,551
Seibu Holdings, Inc.	900	21,347
Shimizu Corp.	5,000	34,498
SMC Corp.	9,037	2,423,425
Sumitomo Corp.	9,000	88,815
Sumitomo Heavy Industries Ltd.	5,000	27,057
Tadano Ltd.	38,000	457,360
Taisei Corp.	8,000	46,404
THK Co., Ltd.	1,100	26,714
Toshiba Corp.	33,000	131,953
TOTO Ltd.	2,313	25,534
Toyota Tsusho Corp.	1,700	40,260
		38,595,237
Commercial & Professional Supplies 0.7%		
Dai Nippon Printing Co., Ltd.	5,000	44,967
Meitec Corp.	34,900	1,018,440
Nihon M&A Center, Inc.	181,600	6,302,654
Park24 Co., Ltd.	600	10,266
Recruit Holdings Co., Ltd. *	21,600	629,027
Secom Co., Ltd.	74,800	4,341,849
Sohgo Security Services Co., Ltd.	98,700	2,526,163
Temp Holdings Co., Ltd.	20,500	692,990
Toppan Printing Co., Ltd.	4,000	26,720
		15,593,076
Consumer Durables & Apparel 0.2%		
Alpine Electronics, Inc.	164,400	2,542,505
Asics Corp.	1,200	29,447
Bandai Namco Holdings, Inc.	1,400	28,346
Casio Computer Co., Ltd.	1,636	25,611
Iida Group Holdings Co., Ltd.	1,313	16,331
Nikon Corp.	2,700	34,258
Panasonic Corp.	17,900	203,342
Rinnai Corp.	300	20,081
Sankyo Co., Ltd.	300	10,782
Sega Sammy Holdings, Inc.	1,800	23,440
Sekisui Chemical Co., Ltd.	3,000	32,810
Sekisui House Ltd.	4,355	56,317
Sharp Corp. *	11,419	22,353
Shimano, Inc.	645	85,265
Sony Corp.	8,500	199,929
Yamaha Corp.	1,100	16,019
		3,346,836
Consumer Services 0.2%		
Benesse Holdings, Inc.	500	14,952
Kyoritsu Maintenance Co., Ltd.	62,700	3,502,326
McDonald's Holdings Co., Ltd.	400	8,774
Oriental Land Co., Ltd.	400	96,916
		3,622,968
Diversified Financials 1.1%		
Acom Co., Ltd. *	3,100	8,433
AEON Financial Service Co., Ltd.	1,100	19,767
Credit Saison Co., Ltd.	1,500	25,270
Daiwa Securities Group, Inc.	1,735,000	12,606,100
Japan Exchange Group, Inc.	2,100	48,868
Mitsubishi UFJ Lease & Finance Co., Ltd.	4,700	20,333
Nomura Holdings, Inc.	29,400	156,310
ORIX Corp.	289,100	3,321,993
SBI Holdings, Inc.	1,936	20,687
Zenkoku Hosho Co., Ltd.	226,000	7,202,098
		23,429,859
Energy 0.0%		
Idemitsu Kosan Co., Ltd.	600	10,015
Inpex Corp.	7,100	78,571
JX Holdings, Inc.	18,000	66,424
Showa Shell Sekiyu K.K.	1,200	11,712
TonenGeneral Sekiyu K.K.	2,367	20,926
		187,648
Food & Staples Retailing 0.1%		
Aeon Co., Ltd.	5,100	53,867
FamilyMart Co., Ltd.	600	25,988
Lawson, Inc.	529	34,587

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Seven & i Holdings Co., Ltd.	6,100	223,224
Tsuruha Holdings, Inc.	17,100	1,149,050
		1,486,716
Food, Beverage & Tobacco 0.3%		
Ajinomoto Co., Inc.	4,578	94,341
Ariake Japan Co., Ltd.	153,900	4,180,883
Asahi Group Holdings Ltd.	47,300	1,551,761
Calbee, Inc.	700	27,335
Japan Tobacco, Inc.	8,900	242,406
Kikkoman Corp.	1,314	38,757
Kirin Holdings Co., Ltd.	6,600	88,864
MEIJI Holdings Co., Ltd.	500	54,938
NH Foods Ltd.	1,000	24,722
Nisshin Seifun Group, Inc.	1,900	23,368
Nissin Foods Holdings Co., Ltd.	600	32,382
Suntory Beverage & Food Ltd.	1,100	38,575
Toyo Suisan Kaisha Ltd.	665	23,395
Yakult Honsha Co., Ltd.	700	42,396
Yamazaki Baking Co., Ltd.	1,000	14,723
		6,478,846
Health Care Equipment & Services 1.6%		
Alfresa Holdings Corp.	1,200	14,227
Asahi Intecc Co., Ltd.	61,100	3,238,243
Hogy Medical Co., Ltd.	97,200	5,052,961
M3, Inc.	326,700	6,571,805
Medipal Holdings Corp.	800	9,334
Miraca Holdings, Inc.	109,800	4,917,589
Nihon Kohden Corp.	107,900	5,337,266
Olympus Corp. *	73,600	2,545,385
Ship Healthcare Holdings, Inc.	112,700	2,796,908
Suzuken Co., Ltd.	700	19,721
Sysmex Corp.	49,500	2,212,015
Terumo Corp.	2,500	61,997
		32,777,451
Household & Personal Products 0.4%		
Fancl Corp.	367,400	5,880,189
Kao Corp.	79,000	3,463,995
Shiseido Co., Ltd.	2,900	46,512
Unicharm Corp.	3,000	82,661
		9,473,357
Insurance 0.0%		
MS&AD Insurance Group Holdings, Inc.	4,110	99,931
Sompo Japan Nipponkoa Holdings, Inc.	2,700	74,917
Sony Financial Holdings, Inc.	1,400	19,457
T&D Holdings, Inc.	4,600	51,803
The Dai-ichi Life Insurance Co., Ltd.	8,600	115,220
Tokio Marine Holdings, Inc.	5,600	195,508
		556,836
Materials 0.3%		
Air Water, Inc.	1,278	21,990
Asahi Kasei Corp.	432,463	4,271,030
Daicel Corp.	2,000	24,866
Hitachi Chemical Co., Ltd.	700	14,083
Hitachi Metals Ltd.	2,000	32,591
JFE Holdings, Inc.	4,000	88,109
JSR Corp.	1,800	31,726
Kaneka Corp.	1,337	8,161
Kansai Paint Co., Ltd.	2,373	41,476
Kobe Steel Ltd.	25,000	43,845
Kuraray Co., Ltd.	2,500	31,392
Maruichi Steel Tube Ltd.	300	7,094
Mitsubishi Chemical Holdings Corp.	10,800	55,975
Mitsubishi Gas Chemical Co., Inc.	4,000	18,085
Mitsubishi Materials Corp.	11,000	34,687
Mitsui Chemicals, Inc.	6,000	17,556
Nippon Paint Holdings Co., Ltd.	1,000	31,325
Nippon Steel & Sumitomo Metal Corp.	62,000	144,912
Nitto Denko Corp.	1,300	77,608
Oji Holdings Corp.	8,000	30,156
Shin-Etsu Chemical Co., Ltd.	3,324	220,096
Sumitomo Chemical Co., Ltd.	12,000	47,212
Sumitomo Metal Mining Co., Ltd.	4,000	57,168
Taiheiyo Cement Corp.	9,000	26,409
Taiyo Nippon Sanso Corp.	1,229	14,724
Teijin Ltd.	7,000	20,852
Toray Industries, Inc.	12,000	102,217
Toyo Seikan Group Holdings Ltd.	1,100	14,113
Yamato Kogyo Co., Ltd.	200	5,147
		5,534,605
Media 0.0%		
Dentsu, Inc.	1,700	69,820
Hakuhodo DY Holdings, Inc.	1,600	15,903
Toho Co., Ltd.	800	18,102
		103,825
Pharmaceuticals, Biotechnology & Life Sciences 0.3%		
Astellas Pharma, Inc.	398,500	6,154,974
Chugai Pharmaceutical Co., Ltd.	1,800	53,813
Daiichi Sankyo Co., Ltd.	5,100	73,987
Eisai Co., Ltd.	2,000	99,717
Hisamitsu Pharmaceutical Co., Inc.	500	17,012
Kyowa Hakko Kirin Co., Ltd.	2,000	22,775
Mitsubishi Tanabe Pharma Corp.	1,800	28,456
Ono Pharmaceutical Co., Ltd.	700	73,671
Otsuka Holdings Co., Ltd.	3,200	99,005
Santen Pharmaceutical Co., Ltd.	600	37,443
Shionogi & Co., Ltd.	2,400	72,017
Sumitomo Dainippon Pharma Co., Ltd.	1,100	11,563
Taisho Pharmaceutical Holdings Co., Ltd.	300	19,035
Takeda Pharmaceutical Co., Ltd.	6,400	319,740
		7,083,208
Real Estate 0.4%		
Aeon Mall Co., Ltd.	1,100	18,235
Daito Trust Construction Co., Ltd.	11,200	1,246,726
Daiwa House Industry Co., Ltd.	4,800	88,395
Hulic Co., Ltd.	1,800	16,350
Hulic Reit, Inc.	1,830	2,741,772
Japan Prime Realty Investment Corp.	5	17,465
Japan Real Estate Investment Corp.	10	48,584
Japan Retail Fund Investment Corp.	19	41,156

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Mitsubishi Estate Co., Ltd.	10,587	213,018
Mitsui Fudosan Co., Ltd.	8,000	202,253
Nippon Building Fund, Inc.	11	54,125
Nippon Prologis REIT, Inc.	13	30,608
Nomura Real Estate Holdings, Inc.	1,200	20,192
NTT Urban Development Corp.	700	6,716
Sumitomo Realty & Development Co., Ltd.	91,495	2,918,426
Tokyo Tatemono Co., Ltd.	3,460	23,359
Tokyu Fudosan Holdings Corp.	3,900	24,172
United Urban Investment Corp.	18	28,814
		7,740,366
Retailing 0.2%		
ABC-Mart, Inc.	200	9,977
Don Quijote Holdings Co., Ltd.	400	29,123
Fast Retailing Co., Ltd.	430	159,520
Hikari Tsushin, Inc.	100	5,746
Isetan Mitsukoshi Holdings Ltd.	2,721	38,582
J. Front Retailing Co., Ltd.	2,400	30,584
Marui Group Co., Ltd.	1,600	16,631
Nitori Holdings Co., Ltd.	24,000	1,356,948
Rakuten, Inc.	6,400	88,603
Ryohin Keikaku Co., Ltd.	23,500	2,603,276
Sanrio Co., Ltd.	300	7,433
Shimamura Co., Ltd.	142	12,631
Takashimaya Co., Ltd.	2,000	17,542
USS Co., Ltd.	2,200	34,515
Yamada Denki Co., Ltd.	8,400	31,207
		4,442,318
Semiconductors & Semiconductor Equipment 0.0%		
Advantest Corp.	1,100	13,956
Rohm Co., Ltd.	800	51,433
Tokyo Electron Ltd.	1,400	97,991
		163,380
Software & Services 0.6%		
COLOPL, Inc.	400	9,142
Dena Co., Ltd.	208,500	2,741,716
Fujitsu Ltd.	15,000	79,267
GungHo Online Entertainment, Inc.	3,100	10,641
Itochu Techno-Solutions Corp.	100	3,569
Kakaku.com, Inc.	1,000	14,146
Konami Corp.	700	13,061
Mixi, Inc.	301	10,619
Nexon Co., Ltd.	1,600	15,749
Nintendo Co., Ltd.	900	86,814
Nomura Research Institute Ltd.	55,400	1,881,044
NS Solutions Corp.	136,700	3,318,770
NTT Data Corp.	1,000	38,038
Oracle Corp., Japan	200	8,315
Otsuka Corp.	300	10,358
SCSK Corp.	162,800	4,053,905
Trend Micro, Inc.	1,000	28,241
Yahoo Japan Corp.	11,400	38,339
		12,361,734
Technology Hardware & Equipment 1.4%		
Brother Industries Ltd.	1,800	30,826
Canon, Inc.	88,660	2,804,797
Citizen Holdings Co., Ltd.	1,700	13,570
FUJIFILM Holdings Corp.	3,800	128,431
Hamamatsu Photonics K.K.	700	32,981
Hirose Electric Co., Ltd.	244	29,236
Hitachi High-Technologies Corp.	400	12,426
Hitachi Ltd.	39,000	294,532
Horiba Ltd.	87,300	2,843,479
Hoya Corp.	97,200	3,766,750
Ibiden Co., Ltd.	800	12,027
Japan Aviation Electronics Industry Ltd.	214,000	4,836,607
Japan Display, Inc. *	2,000	7,009
Keyence Corp.	8,600	4,019,956
Konica Minolta, Inc.	3,800	41,817
Kyocera Corp.	2,600	114,438
Murata Manufacturing Co., Ltd.	53,124	5,734,963
NEC Corp.	21,000	59,318
Nippon Electric Glass Co., Ltd.	3,000	15,483
Omron Corp.	66,200	2,646,586
Ricoh Co., Ltd.	5,700	55,606
Seiko Epson Corp.	46,800	1,900,684
Shimadzu Corp.	2,000	20,780
TDK Corp.	1,000	62,322
Yaskawa Electric Corp.	2,221	28,393
Yokogawa Electric Corp.	2,100	21,986
		29,535,003
Telecommunication Services 0.2%		
KDDI Corp.	57,500	4,058,862
Nippon Telegraph & Telephone Corp.	3,000	177,560
NTT DOCOMO, Inc.	12,400	209,328
SoftBank Corp.	7,831	460,868
		4,906,618
Transportation 0.1%		
ANA Holdings, Inc.	9,409	25,985
Central Japan Railway Co.	1,200	205,780
East Japan Railway Co.	2,738	211,478
Hankyu Hanshin Holdings, Inc.	9,000	50,026
Japan Airlines Co., Ltd.	1,000	33,856
Kamigumi Co., Ltd.	2,000	19,986
Keikyu Corp.	3,000	23,398
Keio Corp.	4,000	32,572
Keisei Electric Railway Co., Ltd.	2,266	29,191
Kintetsu Corp.	15,000	52,881
Mitsubishi Logistics Corp.	1,000	14,872
Mitsui O.S.K. Lines, Ltd.	11,000	37,135
Nagoya Railroad Co., Ltd.	8,000	31,428
Nippon Express Co., Ltd.	6,000	35,003
Nippon Yusen K.K.	12,000	35,677
Odakyu Electric Railway Co., Ltd.	5,000	48,641
Tobu Railway Co., Ltd.	8,000	38,472
Tokyu Corp.	9,000	59,565
West Japan Railway Co.	1,300	66,864
Yamato Holdings Co., Ltd.	2,900	65,588
		1,118,398
Utilities 0.0%		
Chubu Electric Power Co., Inc. *	5,131	67,750
Electric Power Development Co., Ltd.	900	32,786
Hokuriku Electric Power Co.	1,200	16,959
Kyushu Electric Power Co., Inc. *	3,400	32,811
Osaka Gas Co., Ltd.	15,000	59,124
Shikoku Electric Power Co., Inc. *	1,200	15,090

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
The Chugoku Electric Power Co., Inc.	2,200	30,416
The Kansai Electric Power Co., Inc. *	5,600	54,146
Toho Gas Co., Ltd.	4,330	23,528
Tohoku Electric Power Co., Inc.	3,600	45,348
Tokyo Electric Power Co., Inc. *	11,400	48,377
Tokyo Gas Co., Ltd.	19,000	113,337
		539,672
		281,853,173
Luxembourg 0.4%		
Energy 0.0%		
Subsea 7 S.A.	2,037	**17,328**
Materials 0.3%		
APERAM S.A. *	219,770	5,705,132
ArcelorMittal	8,127	77,643
		5,782,775
Media 0.0%		
RTL Group S.A. *	308	29,154
SES S.A. FDR	2,471	90,014
		119,168
Real Estate 0.1%		
Grand City Properties S.A. *	170,600	**2,795,280**
Telecommunication Services 0.0%		
Millicom International Cellular S.A. SDR	528	**33,671**
		8,748,222
Malaysia 0.2%		
Food & Staples Retailing 0.1%		
7-Eleven Malaysia Holdings Berhad, Class B *	3,457,800	**1,286,948**
Software & Services 0.1%		
My EG Services Berhad	4,411,400	**3,101,635**
		4,388,583
Mexico 0.1%		
Food, Beverage & Tobacco 0.0%		
Arca Continental S.A.B. de C.V. *	118,839	**702,434**
Materials 0.0%		
Cemex S.A.B. de C.V., Series CPO *	78,800	**69,971**
Real Estate 0.1%		
Fibra Uno Administracion S.A. de C.V.	326,500	**984,542**
		1,756,947
Netherlands 2.2%		
Automobiles & Components 0.0%		
Fiat Chrysler Automobiles N.V. *	7,121	**93,917**
Banks 0.0%		
ING Groep N.V. CVA *	31,358	**389,855**
Capital Goods 1.7%		
Aalberts Industries N.V.	193,630	5,576,674
Airbus Group N.V.	4,780	254,679
CNH Industrial N.V.	1,608,080	12,241,943
Koninklijke Boskalis Westminster N.V.	157,305	6,954,221
Koninklijke Philips N.V.	363,891	10,034,244
OCI N.V. *	694	24,435
		35,086,196
Commercial & Professional Supplies 0.0%		
Randstad Holding N.V.	1,007	**52,932**
Energy 0.0%		
Koninklijke Vopak N.V.	550	**30,672**
Food & Staples Retailing 0.0%		
Koninklijke Ahold N.V.	7,567	**136,573**
Food, Beverage & Tobacco 0.2%		
Heineken Holding N.V.	39,206	2,565,734
Heineken N.V.	1,874	139,853
Unilever N.V. CVA	13,249	574,538
		3,280,125
Insurance 0.0%		
Aegon N.V.	14,735	105,014
Delta Lloyd N.V.	1,520	28,718
NN Group N.V. *	864	23,451
		157,183
Materials 0.1%		
Akzo Nobel N.V.	33,683	2,426,564
James Hardie Industries plc CDI	3,336	33,450
Koninklijke DSM N.V.	1,402	74,363
		2,534,377
Media 0.0%		
Altice S.A. *	693	58,027
Reed Elsevier N.V.	5,681	138,892
Wolters Kluwer N.V.	2,416	72,173
		269,092
Semiconductors & Semiconductor Equipment 0.2%		
ASML Holding N.V.	2,907	303,224
NXP Semiconductors N.V. *	35,539	2,819,664
		3,122,888
Software & Services 0.0%		
Gemalto N.V.	644	**46,630**
Telecommunication Services 0.0%		
Koninklijke (Royal) KPN N.V.	26,048	**80,394**
Transportation 0.0%		
TNT Express N.V.	4,402	**28,791**
		45,309,625
New Zealand 0.6%		
Consumer Services 0.2%		
SKYCITY Entertainment Group Ltd.	1,214,874	**3,465,908**
Health Care Equipment & Services 0.0%		
Ryman Healthcare Ltd.	2,586	**15,480**
Materials 0.0%		
Fletcher Building Ltd.	5,143	**31,243**

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Telecommunication Services 0.0%		
Spark New Zealand Ltd.	13,651	**32,711**
Transportation 0.4%		
Auckland International Airport Ltd.	2,585,225	**8,361,303**
Utilities 0.0%		
Contact Energy Ltd.	2,424	12,440
Meridian Energy Ltd.	10,167	14,165
Mighty River Power Ltd.	5,669	13,840
		40,445
		11,947,090
Norway 0.7%		
Banks 0.0%		
DNB A.S.A.	7,948	**115,156**
Energy 0.1%		
Hoegh LNG Holdings Ltd. *	95,680	941,068
Seadrill Ltd.	3,053	32,627
Statoil A.S.A.	9,077	152,006
		1,125,701
Food, Beverage & Tobacco 0.0%		
Orkla A.S.A.	6,519	**48,044**
Insurance 0.0%		
Gjensidige Forsikring A.S.A.	40,337	**680,019**
Materials 0.0%		
Norsk Hydro A.S.A.	10,761	63,240
Yara International A.S.A.	1,449	75,438
		138,678
Media 0.1%		
Schibsted A.S.A.	39,540	**2,547,077**
Telecommunication Services 0.3%		
Telenor A.S.A.	249,867	**5,367,835**
Transportation 0.2%		
Norwegian Air Shuttle A.S.A. *	121,780	**4,783,841**
		14,806,351
Peru 0.1%		
Banks 0.1%		
Credicorp Ltd.	11,584	**1,669,486**
Philippines 0.2%		
Materials 0.1%		
D&L Industries, Inc.	8,102,300	**3,113,863**
Retailing 0.1%		
SSI Group, Inc. *	5,732,700	**1,391,148**
		4,505,011
Portugal 0.0%		
Banks 0.0%		
Banco Comercial Portugues S.A., Class R *	391,289	27,557
Banco Espirito Santo S.A. - Reg'd **(a)(f)*	42,176	–
		27,557
Energy 0.0%		
Galp Energia, SGPS, S.A.	3,081	**32,549**
Food & Staples Retailing 0.0%		
Jeronimo Martins, SGPS, S.A.	2,077	**22,341**
Utilities 0.0%		
EDP - Energias de Portugal S.A.	18,835	**71,647**
		154,094
Republic of Korea 1.6%		
Consumer Durables & Apparel 0.3%		
Coway Co., Ltd.	9,732	779,932
Hanssem Co., Ltd. *	44,100	6,189,078
		6,969,010
Household & Personal Products 0.2%		
Cosmax, Inc. *	40,720	**4,029,556**
Pharmaceuticals, Biotechnology & Life Sciences 0.2%		
Naturalendo Tech Co., Ltd. *	84,140	**3,984,506**
Semiconductors & Semiconductor Equipment 0.1%		
SK Hynix, Inc.	44,720	**1,931,704**
Technology Hardware & Equipment 0.8%		
Samsung Electronics Co., Ltd.	13,242	**16,438,600**
		33,353,376
Singapore 2.8%		
Banks 0.0%		
DBS Group Holdings Ltd.	14,316	208,722
Oversea-Chinese Banking Corp., Ltd.	23,888	183,225
United Overseas Bank Ltd.	10,000	171,007
		562,954
Capital Goods 0.2%		
Keppel Corp., Ltd.	12,000	77,071
Sarine Technologies Ltd. *(f)*	1,533,800	2,951,835
Sembcorp Industries Ltd.	8,000	25,439
Sembcorp Marine Ltd.	7,000	15,490
Singapore Technologies Engineering Ltd.	13,000	32,247
Yangzijiang Shipbuilding Holdings Ltd.	12,000	10,970
		3,113,052
Consumer Services 0.0%		
Genting Singapore plc	49,000	**39,068**
Diversified Financials 0.0%		
Singapore Exchange Ltd.	7,000	**40,159**
Energy 0.1%		
Ezra Holdings Ltd.	3,559,120	**1,391,777**
Food, Beverage & Tobacco 0.0%		
Golden Agri-Resources Ltd.	70,000	21,714
Wilmar International Ltd.	16,000	37,971
		59,685
Media 0.0%		
Singapore Press Holdings Ltd.	13,000	**39,645**
Real Estate 1.2%		
Ascendas Real Estate Investment Trust	5,653,000	10,279,701

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
CapitaCommercial Trust	15,000	19,626
CapitaLand Ltd.	21,000	53,898
CapitaMall Trust	9,017,200	13,931,067
City Developments Ltd.	3,427	25,401
Global Logistic Properties Ltd.	25,000	46,645
Keppel Land Ltd.	5,000	16,767
Suntec Real Estate Investment Trust	19,224	26,670
UOL Group Ltd.	3,000	15,966
		24,415,741
Retailing 0.0%		
Jardine Cycle & Carriage Ltd.	1,000	**31,212**
Telecommunication Services 0.3%		
Singapore Telecommunications Ltd.	65,000	195,522
StarHub Ltd.	2,250,000	6,944,515
		7,140,037
Transportation 0.9%		
ComfortDelGro Corp., Ltd.	15,000	31,807
Hutchison Port Holdings Trust, Class U	46,000	32,801
SATS Ltd.	3,546,000	7,758,841
SIA Engineering Co., Ltd. *(f)*	3,210,800	10,338,565
Singapore Airlines Ltd.	4,331	40,454
		18,202,468
Utilities 0.1%		
Hyflux Ltd.	4,406,000	**3,100,055**
		58,135,853
South Africa 0.3%		
Capital Goods 0.1%		
The Bidvest Group Ltd.	42,938	**1,185,028**
Diversified Financials 0.0%		
FirstRand Ltd.	20,957	**93,267**
Food, Beverage & Tobacco 0.0%		
Tiger Brands Ltd.	29,862	**1,007,061**
Insurance 0.0%		
Sanlam Ltd.	104,804	**628,168**
Media 0.1%		
Naspers Ltd., N Shares	10,701	**1,543,746**
Telecommunication Services 0.1%		
MTN Group Ltd.	100,120	**1,728,942**
		6,186,212
Spain 1.8%		
Banks 0.3%		
Banco Bilbao Vizcaya Argentaria S.A.	254,737	2,176,053
Banco de Sabadell S.A.	27,735	70,089
Banco Popular Espa *(a)*	61	261
Banco Popular Espanol S.A.	14,509	61,329
Banco Santander S.A.	111,688	751,221
Bankia S.A. *	36,876	48,229
Bankinter S.A.	273,181	1,897,945
CaixaBank S.A.	18,033	78,547
		5,083,674
Capital Goods 0.0%		
ACS, Actividades de Construccion y Servicios S.A.	1,413	49,144
Ferrovial S.A.	3,369	66,837
Zardoya Otis S.A.	1,334	15,192
		131,173
Commercial & Professional Supplies 0.2%		
Prosegur Cia de Seguridad S.A. - Reg'd	679,458	**3,779,036**
Consumer Services 0.3%		
Melia Hotels International S.A.	588,230	**6,756,846**
Energy 0.2%		
Repsol S.A.	197,364	**3,496,256**
Food & Staples Retailing 0.0%		
Distribuidora Internacional de Alimentacion S.A.	4,564	**29,548**
Insurance 0.0%		
Mapfre S.A.	263,651	**887,543**
Media 0.2%		
Mediaset Espana Comunicacion S.A. *	371,090	**4,517,703**
Pharmaceuticals, Biotechnology & Life Sciences 0.3%		
Almirall S.A. *	312,410	5,449,855
Grifols S.A.	1,192	50,003
		5,499,858
Retailing 0.0%		
Inditex S.A.	8,872	**261,489**
Software & Services 0.2%		
Amadeus IT Holding S.A., A Shares	91,759	**3,679,925**
Telecommunication Services 0.0%		
Telefonica S.A.	34,264	**513,803**
Transportation 0.1%		
Abertis Infraestructuras S.A.	81,322	1,592,488
International Consolidated Airlines Group S.A. *	8,154	66,530
		1,659,018
Utilities 0.0%		
Enagas S.A.	1,623	51,397
Gas Natural SDG S.A.	2,849	66,877
Iberdrola S.A.	42,367	292,435
Red Electrica Corp. S.A.	880	74,974
		485,683
		36,781,555
Sweden 3.2%		
Banks 0.2%		
Nordea Bank AB	24,704	313,636
Skandinaviska Enskilda Banken AB, A Shares	12,354	148,762
Svenska Handelsbanken AB, A Shares	4,060	192,257
Swedbank AB, A Shares	176,004	4,257,685
		4,912,340
Capital Goods 1.5%		
Alfa Laval AB	2,516	46,735

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Assa Abloy AB, B Shares	37,037	2,022,736
Atlas Copco AB, A Shares	130,041	3,850,336
Atlas Copco AB, B Shares	196,474	5,373,791
Haldex AB	448,470	6,055,823
Indutrade AB	65,120	2,650,501
Sandvik AB	8,672	91,026
Skanska AB, B Shares	3,040	67,379
SKF AB, B Shares	477,670	11,259,579
Volvo AB, B Shares	12,473	146,024
		31,563,930
Commercial & Professional Supplies 0.4%		
AF AB, B Shares *(f)*	425,392	6,516,737
Intrum Justitia AB	22,370	595,302
Securitas AB, B Shares	2,569	31,313
		7,143,352
Consumer Durables & Apparel 0.1%		
Electrolux AB, B Shares	1,924	59,218
Husqvarna AB, B Shares	4,048	28,114
Nobia AB	294,390	2,556,370
		2,643,702
Diversified Financials 0.1%		
Avanza Bank Holding AB	62,410	2,058,550
Industrivarden AB, C Shares	1,032	18,380
Investment AB Kinnevik, B Shares	1,883	56,271
Investor AB, B Shares	3,704	134,784
		2,267,985
Energy 0.0%		
Lundin Petroleum AB *	1,568	**20,342**
Food & Staples Retailing 0.0%		
ICA Gruppen AB	627	**24,090**
Food, Beverage & Tobacco 0.2%		
Cloetta AB, B Shares *	900,440	2,727,080
Swedish Match AB	52,643	1,713,894
		4,440,974
Health Care Equipment & Services 0.0%		
Elekta AB, B Shares	2,715	29,138
Getinge AB, B Shares	1,628	40,126
		69,264
Household & Personal Products 0.0%		
Svenska Cellulosa AB, S.C.A., B Shares	4,775	**115,097**
Materials 0.3%		
Boliden AB	2,042	31,899
Hexpol AB	62,074	6,227,629
		6,259,528
Retailing 0.3%		
Hennes & Mauritz AB, B Shares	127,322	**5,237,612**
Technology Hardware & Equipment 0.1%		
Hexagon AB, B Shares	36,032	1,140,881
Telefonaktiebolaget LM Ericsson, B Shares	24,752	300,100
		1,440,981
Telecommunication Services 0.0%		
Tele2 AB, B Shares	2,620	29,640
TeliaSonera AB	19,369	119,347
		148,987
		66,288,184
Switzerland 7.2%		
Capital Goods 0.8%		
ABB Ltd. - Reg'd *	17,885	343,861
Belimo Holding AG - Reg'd	901	2,085,194
Burckhardt Compression Holding AG	21,268	6,578,792
Geberit AG - Reg'd	6,016	2,055,332
Schindler Holding AG	40,876	6,054,004
Schindler Holding AG - Reg'd	169	24,609
Sulzer AG - Reg'd	240	25,411
		17,167,203
Commercial & Professional Supplies 0.6%		
Adecco S.A. - Reg'd *	159,716	11,931,348
SGS S.A. - Reg'd	45	85,360
		12,016,708
Consumer Durables & Apparel 0.8%		
Cie Financiere Richemont S.A. - Reg'd	201,145	16,710,743
The Swatch Group AG - Bearer Shares	251	99,826
The Swatch Group AG - Reg'd	396	29,111
		16,839,680
Diversified Financials 1.7%		
Credit Suisse Group AG - Reg'd *	1,120,968	23,602,926
Julius Baer Group Ltd. *	1,820	74,045
Leonteq AG *	36,190	7,981,648
Pargesa Holding S.A.	238	17,196
Partners Group Holding AG	10,499	2,809,743
UBS Group AG *	29,325	491,518
		34,977,076
Energy 0.0%		
Transocean Ltd.	2,944	**46,992**
Food, Beverage & Tobacco 0.6%		
Aryzta AG *	698	52,329
Barry Callebaut AG - Reg'd *	18	17,948
Chocoladefabriken Lindt & Sprungli AG	8	41,640
Chocoladefabriken Lindt & Sprungli AG - Reg'd	1	62,995
Coca-Cola HBC AG CDI *	1,598	25,684
Nestle S.A. - Reg'd	179,603	13,716,453
		13,917,049
Health Care Equipment & Services 0.3%		
Sonova Holding AG - Reg'd	11,504	1,511,357
Straumann Holding AG - Reg'd	21,167	4,781,208
		6,292,565
Insurance 0.0%		
Baloise Holding AG - Reg'd	386	50,245
Swiss Life Holding AG - Reg'd *	257	57,350
Swiss Re AG *	2,864	258,354
Zurich Insurance Group AG *	1,214	402,536
		768,485

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Materials 1.0%		
Clariant AG - Reg'd *	110,669	1,778,038
EMS-Chemie Holding AG - Reg'd	67	25,882
Givaudan S.A. - Reg'd *	75	136,712
Glencore plc *	1,265,467	4,718,396
Holcim Ltd. - Reg'd *	198,062	13,847,084
Sika AG	17	58,387
Syngenta AG - Reg'd	757	246,581
		20,811,080
Pharmaceuticals, Biotechnology & Life Sciences 0.8%		
Actelion Ltd. - Reg'd *	24,659	2,723,845
Lonza Group AG - Reg'd *	7,041	833,910
Novartis AG - Reg'd	77,560	7,558,433
Roche Holding AG	18,248	4,918,153
		16,034,341
Real Estate 0.1%		
PSP Swiss Property AG - Reg'd *	25,290	2,610,492
Swiss Prime Site AG - Reg'd *	428	37,126
		2,647,618
Telecommunication Services 0.0%		
Swisscom AG - Reg'd	190	**111,400**
Transportation 0.5%		
Kuehne & Nagel International AG - Reg'd	73,332	**10,094,463**
		151,724,660
Taiwan 1.2%		
Capital Goods 0.1%		
Airtac International Group	304,000	**2,639,450**
Consumer Durables & Apparel 0.3%		
Eclat Textile Co., Ltd.	526,000	**5,445,325**
Diversified Financials 0.3%		
Chailease Holding Co., Ltd.	1,633,500	3,855,582
Fubon Financial Holding Co., Ltd.	1,199,000	1,899,921
		5,755,503
Retailing 0.1%		
Poya International Co., Ltd.	359,000	**3,001,054**
Semiconductors & Semiconductor Equipment 0.2%		
MediaTek, Inc.	101,000	1,535,729
Taiwan Semiconductor Manufacturing Co., Ltd. ADR	94,956	2,156,451
		3,692,180
Technology Hardware & Equipment 0.2%		
Largan Precision Co., Ltd.	11,000	914,733
TPK Holding Co., Ltd.	645,000	4,178,661
		5,093,394
		25,626,906
Thailand 0.2%		
Banks 0.0%		
Kasikornbank PCL	163,500	**1,117,174**
Real Estate 0.1%		
Supalai PCL	3,403,400	**2,537,212**
Telecommunication Services 0.1%		
Advanced Info Service PCL - Reg'd	153,800	**1,151,268**
		4,805,654
Turkey 0.1%		
Transportation 0.1%		
Pegasus Hava Tasimaciligi A/S *	203,710	**2,523,612**
United Arab Emirates 0.0%		
Real Estate 0.0%		
Emaar Properties PJSC	399,537	**728,232**
United Kingdom 17.2%		
Automobiles & Components 0.0%		
GKN plc	13,131	**72,520**
Banks 0.7%		
Barclays plc	133,372	468,406
HSBC Holdings plc	219,237	2,010,761
Lloyds Banking Group plc *	10,384,194	11,503,754
Royal Bank of Scotland Group plc *	20,417	110,859
Standard Chartered plc	20,071	267,645
		14,361,425
Capital Goods 4.4%		
Wolseley plc	53,307	3,089,944
Ashtead Group plc	132,543	2,156,807
BAE Systems plc	25,717	195,774
Bodycote plc *(f)*	1,016,560	10,394,867
Brammer plc	851,540	4,424,937
Bunzl plc	78,591	2,238,815
Cobham plc	9,260	45,392
Diploma plc *(f)*	657,066	7,486,880
Fenner plc	715,334	1,986,409
Grafton Group plc	270,010	2,717,410
HellermannTyton Group plc	1,380,873	6,571,128
IMI plc	2,207	42,262
Interserve plc	830,605	6,671,566
Meggitt plc	782,487	6,325,536
Melrose Industries plc	7,985	31,786
Rolls-Royce Holdings plc *	15,293	204,315
Rotork plc	423,496	14,639,624
Smiths Group plc	391,555	6,626,688
Spirax-Sarco Engineering plc	264,921	12,159,421
The Weir Group plc	1,707	43,037
Travis Perkins plc	2,008	57,943
Ultra Electronics Holdings plc	196,828	5,170,596
		93,281,137
Commercial & Professional Supplies 0.4%		
Aggreko plc	2,083	48,580
Babcock International Group plc	134,799	2,038,357
Capita plc	96,329	1,617,705
G4S plc	283,619	1,215,340
Hays plc	1,152,450	2,685,430
Intertek Group plc	1,291	44,463
		7,649,875

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Consumer Durables & Apparel 0.3%		
Bellway plc	250,510	6,857,842
Burberry Group plc	3,608	93,734
Persimmon plc *	2,482	59,416
		7,010,992
Consumer Services 1.1%		
Carnival plc	1,471	65,858
Compass Group plc	172,184	2,968,649
Domino's Pizza Group plc	362,540	3,670,138
Greene King plc	685,693	8,663,520
InterContinental Hotels Group plc	52,373	2,088,516
Merlin Entertainments plc	3,574	21,703
The Restaurant Group plc	262,200	2,829,137
TUI AG (New) *	1,597	27,614
Whitbread plc	46,493	3,489,803
William Hill plc	6,557	37,149
		23,862,087
Diversified Financials 0.6%		
3i Group plc	7,905	54,515
Aberdeen Asset Management plc	7,356	48,287
Hargreaves Lansdown plc	1,890	28,650
ICAP plc	4,520	31,740
IG Group Holdings plc	340,800	3,697,868
Investec plc	4,456	37,440
London Stock Exchange Group plc	1,803	64,019
Provident Financial plc	19,689	780,071
Schroders plc	206,192	8,960,196
Schroders plc, Non Voting Shares	1,100	37,003
		13,739,789
Energy 0.3%		
Amec Foster Wheeler plc	3,151	37,674
BG Group plc	112,769	1,504,098
BP plc	149,950	963,284
Genel Energy plc *	67,854	634,140
Hunting plc	371,587	2,212,148
Petrofac Ltd.	2,110	22,355
Royal Dutch Shell plc, A Shares	31,980	974,608
Royal Dutch Shell plc, B Shares	19,848	628,387
Tullow Oil plc	7,283	40,066
		7,016,760
Food & Staples Retailing 0.0%		
J. Sainsbury plc	9,905	37,956
Tesco plc	66,021	223,261
WM Morrison Supermarkets plc	17,092	46,116
		307,333
Food, Beverage & Tobacco 1.1%		
Associated British Foods plc	2,897	135,108
British American Tobacco plc	15,113	852,615
Diageo plc	482,329	14,277,238
Imperial Tobacco Group plc	7,784	365,606
SABMiller plc	7,843	427,179
Stock Spirits Group plc	422,560	1,258,600
Tate & Lyle plc	3,477	35,462
Unilever plc	122,595	5,398,351
		22,750,159
Health Care Equipment & Services 0.0%		
Smith & Nephew plc	7,261	**129,485**
Household & Personal Products 0.3%		
Reckitt Benckiser Group plc	70,235	**5,944,329**
Insurance 1.0%		
Admiral Group plc	1,574	34,242
Aviva plc	23,973	190,199
Direct Line Insurance Group plc	12,200	57,214
Friends Life Group Ltd.	11,534	68,972
Hiscox Ltd.	65,647	725,108
Legal & General Group plc	48,131	193,300
Old Mutual plc	39,839	124,292
Prudential plc	361,313	8,783,661
RSA Insurance Group plc *	8,104	55,300
Standard Life plc	19,443	117,472
Willis Group Holdings plc	255,000	11,041,500
		21,391,260
Materials 1.5%		
Anglo American plc	11,359	189,736
Antofagasta plc	3,147	30,684
BHP Billiton plc	17,178	373,115
Croda International plc	422,423	16,870,037
Fresnillo plc	1,755	23,706
Johnson Matthey plc	1,667	81,551
Randgold Resources Ltd.	716	61,454
Rexam plc	5,726	36,591
Rio Tinto plc	33,871	1,488,392
Victrex plc	371,275	11,477,352
		30,632,618
Media 0.9%		
ITV plc	1,382,664	4,575,954
Pearson plc	6,661	135,150
Reed Elsevier plc	149,304	2,592,069
Rightmove plc	40,340	1,409,259
Sky plc	8,397	117,097
WPP plc	463,783	10,198,854
		19,028,383
Pharmaceuticals, Biotechnology & Life Sciences 1.5%		
AstraZeneca plc	48,319	3,439,606
BTG plc *	516,980	6,142,332
GlaxoSmithKline plc	372,699	8,206,355
Hikma Pharmaceuticals plc	241,977	8,574,260
Shire plc	73,379	5,355,777
		31,718,330
Real Estate 0.1%		
Derwent London plc	14,557	711,347
Hammerson plc	6,276	64,943
Intu Properties plc	7,222	39,635
Land Securities Group plc	6,428	123,199
Segro plc	5,536	34,282
The British Land Co., plc	7,819	97,440
		1,070,846
Retailing 0.5%		
ASOS plc *	56,312	2,322,708
Dixons Carphone plc	7,829	51,163
Kingfisher plc	19,274	99,149
Marks & Spencer Group plc	13,277	96,512
Next plc	33,493	3,639,620
Poundland Group plc	671,910	3,574,495
Sports Direct International plc *	2,219	23,666
		9,807,313

Portfolio Holdings (Unaudited) continued

Security	Number of Shares	Value ($)
Semiconductors & Semiconductor Equipment 0.0%		
ARM Holdings plc	11,453	**178,500**
Software & Services 0.3%		
Just Eat plc *	537,310	2,885,143
Telecity Group plc	209,080	2,708,689
The Sage Group plc	8,918	64,289
		5,658,121
Technology Hardware & Equipment 1.5%		
Domino Printing Sciences plc *(f)*	713,610	7,335,784
Halma plc	741,957	7,763,559
Laird plc	1,083,597	5,194,757
Oxford Instruments plc	305,588	3,416,561
Spectris plc	229,835	7,222,373
		30,933,034
Telecommunication Services 0.3%		
BT Group plc	782,902	4,911,652
Inmarsat plc	3,182	39,871
Vodafone Group plc	215,054	756,233
		5,707,756
Transportation 0.2%		
easyJet plc	138,861	3,871,845
Royal Mail plc	5,187	33,903
		3,905,748
Utilities 0.2%		
Centrica plc	40,996	180,917
National Grid plc	30,375	427,042
Severn Trent plc	1,915	61,998
SSE plc	141,417	3,422,099
United Utilities Group plc	5,546	85,596
		4,177,652
		360,335,452
United States 0.0%		
Pharmaceuticals, Biotechnology & Life Sciences 0.0%		
ICON plc *	12,237	**690,167**
Total Common Stock (Cost $1,781,488,998)		**1,997,266,755**
Preferred Stock 0.2% of net assets		
Brazil 0.1%		
Banks 0.1%		
Itau Unibanco Holding S.A.	114,750	**1,406,979**
Germany 0.1%		
Automobiles & Components 0.0%		
Bayerische Motoren Werke AG	404	34,202
Porsche Automobil Holding SE	1,245	104,335
Volkswagen AG	1,322	294,922
		433,459
Capital Goods 0.1%		
Jungheinrich AG	42,840	**2,596,138**
Household & Personal Products 0.0%		
Henkel AG & Co. KGaA	1,449	**165,899**
Materials 0.0%		
Fuchs Petrolub SE	700	**28,787**
		3,224,283
Italy 0.0%		
Banks 0.0%		
Intesa Sanpaolo S.p.A. - RSP	6,481	**16,532**
Total Preferred Stock (Cost $4,790,080)		**4,647,794**
Other Investment Companies 4.0% of net assets		
Equity Funds 2.3%		
Market Vectors Junior Gold Miners ETF	109,630	3,041,136
Vanguard FTSE Emerging Markets ETF	1,149,000	45,891,060
		48,932,196
Money Market Fund 1.7%		
State Street Institutional U.S. Government Money Market Fund, Premier Class 0.00% *(b)*	35,481,477	**35,481,477**
Total Other Investment Companies (Cost $91,894,700)		**84,413,673**
Rights 0.0% of net assets		
Australia 0.0%		
Utilities 0.0%		
APA Group **(a)*	2,265	**2,680**
Spain 0.0%		
Banks 0.0%		
Banco Santander S.A. **(a)*	100,517	**15,386**
Capital Goods 0.0%		
ACS, Actividades de Construccion y Servicios S.A. *	1,413	**718**
		16,104
Total Rights (Cost $17,991)		**18,784**

Security Rate, Maturity Date	Face Amount ($)	Value ($)
Short-Term Investments 0.1% of net assets		
U.S. Treasury Obligations 0.1%		
U.S. Treasury Bills		
0.03%, 03/12/15 *(c)(d)*	45,000	45,000
0.00%, 03/19/15 *(c)(d)*	30,000	30,000
0.02%, 03/19/15 *(c)(d)*	1,939,000	1,938,994

Portfolio Holdings (Unaudited) continued

Security Rate, Maturity Date	Face Amount ($)	Value ($)
0.03%, 03/19/15 *(c)(d)*	300,000	299,999
0.09%, 06/04/15 *(c)(d)*	40,000	39,998
Total Short-Term Investments (Cost $2,353,921)		**2,353,991**

End of Investments.

At 01/31/15, the tax basis cost of the fund's investments was $1,897,988,462 and the unrealized appreciation and depreciation were $290,957,382 and ($100,244,847), respectively, with a net unrealized appreciation of $190,712,535.

At 01/31/15, the values of certain foreign securities held by the fund aggregating $1,734,817,652 were adjusted from their closing market values in accordance with international fair valuation procedures approved by the fund's Board of Trustees.

* Non-income producing security.
(a) Fair-valued by management in accordance with procedures approved by the Board of Trustees.
(b) The rate shown is the 7-day yield.
(c) All or a portion of this security is held as collateral for open futures contracts.
(d) The rate shown is the purchase yield.
(e) Securities are traded on separate exchanges for the same entity.
(f) Illiquid security. At the period end, the value of these amounted to $61,838,642 or 2.9% of net assets.

ADR – American Depositary Receipt
CDI – CHESS Depositary Interest
CVA – Dutch Certificate
ETF – Exchange Traded Fund
FDR – Fiduciary Depositary Receipt
Reg'd – Registered
REIT – Real Estate Investment Trust
RSP – Risparmio (Convertible Savings Shares)
SDR – Swedish Depositary Receipt

AUD – Australian dollar
CHF – Swiss franc
NZD – New Zealand dollar
SEK – Swedish krona
SGD – Singapore dollar
USD – U.S. dollar

In addition to the above, the fund held the following at 01/31/15:

	Number of Contracts	Contract Value ($)	Unrealized Appreciation ($)
Futures Contracts			
MSCI EAFE, e-mini, Long, expires 03/20/15	123	10,864,590	**18,407**

Expiration Date	Counterparty	Currency to be Received	Amount of Currency to be Received	Currency to be Delivered	Amount of Currency to be Delivered	Unrealized Appreciation (Depreciation) ($)
Forward Foreign Currency Exchange Contracts						
06/17/2015	State Street Bank & Trust Co.	AUD	2,096,000	USD	1,618,135	(91,782)
06/17/2015	State Street Bank & Trust Co.	AUD	1,258,000	USD	971,190	(86,574)
03/18/2015	State Street Bank & Trust Co.	SEK	15,438,000	USD	1,866,520	(162,767)
03/18/2015	State Street Bank & Trust Co.	SEK	6,009,000	USD	726,514	(144,634)
03/18/2015	State Street Bank & Trust Co.	SEK	1,212,000	USD	146,536	(18,626)
02/04/2015	State Street Bank & Trust Co.	SGD	295,700	USD	218,578	(47)
06/17/2015	State Street Bank & Trust Co.	USD	6,226,268	AUD	8,065,000	982,713
09/16/2015	State Street Bank & Trust Co.	USD	6,670,067	CHF	6,061,000	265,192
09/16/2015	State Street Bank & Trust Co.	USD	23,138,893	CHF	21,026,000	(1,341,256)
04/30/2015	State Street Bank & Trust Co.	USD	6,914,182	NZD	9,583,000	175,992
03/18/2015	State Street Bank & Trust Co.	USD	5,552,528	SEK	45,925,000	1,287,820
Net Unrealized Appreciation on Forward Foreign Currency Exchange Contracts						**866,031**

Under procedures approved by the fund's Board of Trustees (the "Board"), the investment adviser has formed a Pricing Committee to administer the pricing and valuation of portfolio securities and other assets and to ensure that prices used for internal purposes or provided by third parties reasonably reflect fair market value. Among other things, these procedures allow the fund to utilize independent pricing services, quotations from securities and financial instrument dealers and other market sources to determine fair value.

The fund values the securities in its portfolio every business day. The fund uses the following policies to value various types of securities:

- **Securities traded on an exchange or over-the-counter:** Traded securities are valued at the closing value for the day, or, on days when no closing value has been reported, at halfway between the most recent bid and ask quotes. Securities that are

Portfolio Holdings (Unaudited) continued

primarily traded on foreign exchanges are valued at the official closing price or the last sales price on the exchange where the securities are principally traded with these values then translated into U.S. dollars at the current exchange rate, unless these securities are fair valued as discussed below.

- **Securities for which no quoted value is available:** The Board has adopted procedures to fair value the fund's securities when market prices are not "readily available" or are unreliable. For example, a fund may fair value a security when it is de-listed or its trading is halted or suspended; when a security's primary pricing source is unable or unwilling to provide a price; or when a security's primary trading market is closed during regular market hours. The fund makes fair value determinations in good faith in accordance with the fund's valuation procedures. The Pricing Committee considers a number of factors, including unobservable market inputs when arriving at fair value. The Pricing Committee may employ techniques such as the review of related or comparable assets or liabilities, related market activities, recent transactions, market multiples, book values, transactional back-testing, disposition analysis and other relevant information. The Pricing Committee regularly reviews these inputs and assumptions to calibrate the valuations. Due to the subjective and variable nature of fair value pricing, there can be no assurance that a fund could obtain the fair value assigned to the security upon the sale of such security. The Board convenes on a regular basis to review fair value determinations made by the fund pursuant to the valuation procedures.
- **Foreign equity security fair valuation:** The Board has adopted procedures to fair value foreign equity securities that are traded in markets that close prior to the fund valuing its holdings. By fair valuing securities whose prices may have been affected by events occurring after the close of trading, the fund seeks to establish prices that investors might expect to realize upon the current sales of these securities. This methodology is designed to deter "arbitrage" market timers, who seek to exploit delays between the change in the value of the fund's portfolio holdings and the Net Asset Value ("NAV") of the fund's shares, and seeks to help ensure that the prices at which the fund's shares are purchased and redeemed are fair and do not result in dilution of shareholder interest or other harm to shareholders. When fair value pricing is used at the open or close of a reporting period, it may cause a temporary divergence between the return of the fund and that of its comparative index or benchmark. The Board regularly reviews fair value determinations made by the fund pursuant to these procedures.
- **Futures contracts ("futures") and forward foreign currency exchange contracts ("forwards"):** Futures are valued at their settlement prices as of the close of their exchanges. Forwards are valued based on that day's forward exchange rates or by using an interpolated forward exchange rate for contracts with interim settlement dates.
- **Short-term securities (60 days or less to maturity):** Short-term securities may be valued at amortized cost, which approximates market value.
- **Underlying funds:** Mutual funds are valued at their respective NAVs. Exchange traded funds ("ETFs") traded on a recognized securities exchange are valued at the last reported sale price that day or the official closing price, if applicable.

In accordance with the authoritative guidance on fair value measurements and disclosures under generally accepted accounting principles in the United States of America (GAAP), the fund discloses the fair value of its investments in a hierarchy that prioritizes the significant inputs to valuation techniques used to measure the fair value. The hierarchy gives the highest priority to valuations based upon unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to valuations based upon unobservable inputs that are significant to the valuation (Level 3 measurements). If inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the valuation. If the fund determines that either the volume and/or level of activity for an asset or liability has significantly decreased (from normal conditions for that asset or liability) or price quotations or observable inputs are not associated with orderly transactions, increased analysis and management judgment will be required to estimate fair value.

The three levels of the fair value hierarchy are as follows:

- Level 1 — quoted prices in active markets for identical securities — Investments whose values are based on quoted market prices in active markets, and whose values are therefore classified as Level 1 prices, include active listed equities, futures contracts and ETFs. Investments in mutual funds are valued daily at their NAVs, and investments in ETFs are valued daily at the last reported sale price or the official closing price, which are classified as Level 1 prices, without consideration to the classification level of the specific investments held by an underlying fund.

Portfolio Holdings (Unaudited) continued

- Level 2 — other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.) — Investments that trade in markets that are not considered to be active, but whose values are based on quoted market prices, dealer quotations or valuations provided by alternative pricing sources supported by observable inputs are classified as Level 2 prices. These generally include U.S. government and sovereign obligations, most government agency securities, investment-grade corporate bonds, certain mortgage products, less liquid listed equities, and state, municipal and provincial obligations. As investments whose values are classified as Level 2 prices include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.
- Level 3 — significant unobservable inputs (including the fund's own assumptions in determining the fair value of investments) — Investments whose values are classified as Level 3 prices have significant unobservable inputs, as they may trade infrequently or not at all. When observable prices are not available for these securities, the fund uses one or more valuation techniques for which sufficient and reliable data is available. The inputs used by the fund in estimating the value of Level 3 prices may include the original transaction price, quoted prices for similar securities or assets in active markets, completed or pending third-party transactions in the underlying investment or comparable issuers, and changes in financial ratios or cash flows. Level 3 prices may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the fund in the absence of market information. Assumptions used by the fund due to the lack of observable inputs may significantly impact the resulting fair value and therefore the fund's results of operations.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The following is a summary of the inputs used to value the fund's investments as of January 31, 2015:

Assets Valuation Input

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Common Stock[1]	$—	$642,360,601	$—	$642,360,601
Australia[1]	—	74,316,799	—	74,316,799
Insurance	41,327	7,894,134	—	7,935,461
Utilities	59,430	69,320	—	128,750
Brazil				
Consumer Services	556,955	2,259,287	—	2,816,242
Diversified Financials	635,526	—	—	635,526
Food, Beverage & Tobacco	3,546,396	—	—	3,546,396
Insurance	2,571,576	—	—	2,571,576
Canada[1]	87,825,954	—	—	87,825,954
China[1]	—	31,162,692	—	31,162,692
Automobiles & Components	689,694	9,861,754	—	10,551,448
Pharmaceuticals, Biotechnology & Life Sciences	796,707	6,114,295	—	6,911,002
Real Estate	—	1,585,919	2,538,839	4,124,758
Retailing	1,501,227	—	—	1,501,227
Software & Services	8,755,658	3,493,063	—	12,248,721
Denmark[1]	—	34,408,901	—	34,408,901
Health Care Equipment & Services	15,411	4,279,709	—	4,295,120

Portfolio Holdings (Unaudited) continued

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
France[1]	$—	$119,778,737	$—	$119,778,737
Capital Goods	5,064,378	8,515,773	—	13,580,151
Energy	12,068,182	3,787,765	—	15,855,947
Health Care Equipment & Services	11,799,132	2,976,290	—	14,775,422
Media	41,974	1,380,063	—	1,422,037
Software & Services	3,882,146	1,684,961	—	5,567,107
Telecommunication Services	48,616	498,082	—	546,698
Hong Kong[1]	—	25,532,567	—	25,532,567
Capital Goods	225,649	3,914,806	—	4,140,455
Consumer Durables & Apparel	69,943	894,820	—	964,763
Consumer Services	7,324,800	1,788,356	—	9,113,156
Diversified Financials	24,457	1,327,974	—	1,352,431
Food, Beverage & Tobacco	14,690	—	—	14,690
Telecommunication Services	27,680	18,574	—	46,254
India[1]	—	45,912,811	—	45,912,811
Software & Services	1,026,363	3,954,170	—	4,980,533
Israel[1]	—	113,491	—	113,491
Materials	9,941,589	5,171,620	—	15,113,209
Pharmaceuticals, Biotechnology & Life Sciences	4,525,430	394,942	—	4,920,372
Semiconductors & Semiconductor Equipment	2,678,177	—	—	2,678,177
Software & Services	5,165,528	26,233	—	5,191,761
Luxembourg[1]	—	5,952,942	—	5,952,942
Real Estate	2,795,280	—	—	2,795,280
Mexico[1]	1,756,947	—	—	1,756,947
Netherlands[1]	—	41,917,645	—	41,917,645
Media	58,027	211,065	—	269,092
Semiconductors & Semiconductor Equipment	2,819,664	303,224	—	3,122,888
New Zealand[1]	—	11,906,645	—	11,906,645
Utilities	14,165	26,280	—	40,445
Peru[1]	1,669,486	—	—	1,669,486
Philippines[1]	—	3,113,863	—	3,113,863
Retailing	1,391,148	—	—	1,391,148
Singapore[1]	—	15,517,644	—	15,517,644
Real Estate	24,230,394	185,347	—	24,415,741
Transportation	7,758,841	10,443,627	—	18,202,468
Spain[1]	—	31,697,881	—	31,697,881
Banks	—	5,083,413	261	5,083,674
Sweden[1]	—	63,575,218	—	63,575,218
Consumer Durables & Apparel	2,556,370	87,332	—	2,643,702
Health Care Equipment & Services	29,138	40,126	—	69,264
Switzerland[1]	—	99,580,381	—	99,580,381
Capital Goods	2,085,194	15,082,009	—	17,167,203
Diversified Financials	491,518	34,485,558	—	34,977,076

Portfolio Holdings (Unaudited) continued

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Taiwan[1]	$—	$21,934,726	$—	$21,934,726
Semiconductors & Semiconductor Equipment	2,156,451	1,535,729	—	3,692,180
Thailand[1]	—	1,117,174	—	1,117,174
Real Estate	2,537,212	—	—	2,537,212
Telecommunication Services	1,151,268	—	—	1,151,268
United Kingdom[1]	—	152,652,341	—	152,652,341
Capital Goods	11,911,817	81,369,320	—	93,281,137
Consumer Services	27,614	23,834,473	—	23,862,087
Food, Beverage & Tobacco	1,258,600	21,491,559	—	22,750,159
Insurance	11,041,500	10,349,760	—	21,391,260
Retailing	3,574,495	6,232,818	—	9,807,313
Software & Services	2,885,143	2,772,978	—	5,658,121
Technology Hardware & Equipment	7,335,784	23,597,250	—	30,933,034
United States[1]	690,167	—	—	690,167
Preferred Stock[1]	—	3,240,815	—	3,240,815
Brazil	1,406,979	—	—	1,406,979
Other Investment Companies[1]	84,413,673	—	—	84,413,673
Rights				
Australia	—	—	2,680	2,680
Spain	718	—	15,386	16,104
Short-Term Investments[1]	—	2,353,991	—	2,353,991
Total	**$348,972,188**	**$1,737,171,643**	**$2,557,166**	**$2,088,700,997**
Other Financial Instruments				
Futures Contracts[2]	$18,407	$—	$—	$18,407
Forward Foreign Currency Exchange Contracts[2]	—	2,711,717	—	2,711,717

Liabilities Valuation Input

Other Financial Instruments				
Forward Foreign Currency Exchange Contracts[2]	$—	($1,845,686)	$—	($1,845,686)

[1] As categorized in Portfolio Holdings.

[2] Futures contracts and forward foreign currency exchange contracts are not included in Investments in the schedule of portfolio holdings and are valued at unrealized appreciation or depreciation.

Portfolio Holdings (Unaudited) continued

The following is a reconciliation of Level 3 investments for which significant unobservable inputs were used to determine fair value:

Investments in Securities	Balance as of October 31, 2014	Realized Gains (Losses)	Change in Unrealized Appreciation (Depreciation)	Gross Purchases	Gross Sales	Gross Transfers in	Gross Transfers out	Balance as of January 31, 2015
Common Stock								
China	$—	$48,959	($46,951)	$4,133,910	($1,597,079)	$—	$—	$2,538,839
Spain	—	—	(48)	309	—	—	—	261
Preferred Stock								
United Kingdom	3,056	—	10	—	(3,066)	—	—	—
Rights								
Australia	—	—	2,680	—	—	—	—	2,680
Spain	—	—	(1,889)	17,275	—	—	—	15,386
Total	**$3,056**	**$48,959**	**($46,198)**	**$4,151,494**	**($1,600,145)**	**$—**	**$—**	**$2,557,166**

The fund's policy is to recognize transfers between Level 1, Level 2 and Level 3 as of the beginning of the fiscal year. There were security transfers in the amount of $34,537,160 and $37,080,953 from Level 1 to Level 2 and from Level 2 to Level 1, respectively, for the period ended January 31, 2015. The transfers between Level 1 and Level 2 were primarily due to the use of international fair valuation by the fund. There were no transfers in or out of Level 3 during the period.

On January 31, 2015, the fund had open forward foreign currency exchange contracts and equity index futures contracts. The fund invests in futures to equitize available cash. The primary risk associated with investing in futures is market risk. The fund also invests in forwards to hedge currency risks associated with the purchase of individual securities denominated in a particular currency. The primary risk associated with investing in forwards is currency risk.

REG46830JAN15